APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/668,547	09/25/2000	Eugene Lawrence Podsiadlo	10316-003-999	2854

7590 06/18/2004		EXAMINER
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ART UNIT	PAPER NUMBER
3624	

DATE MAILED: 06/18/2004

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary	Application No.	Applicant(s)
	09/668,547	PODSIADLO, EUGENE LAWRENCE
	Examiner	**Art Unit**	
	Steven R. Wasylchak	3624	*KuW*

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE **3** MONTH(S) FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If the period for reply specified above is less than thirty (30) days, a reply within the statutory minimum of thirty (30) days will be considered timely.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

1)☒ Responsive to communication(s) filed on _25 September 2000_.
2a)☐ This action is **FINAL**.   2b)☒ This action is non-final.
3)☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

4)☒ Claim(s) _1-28_ is/are pending in the application.
     4a) Of the above claim(s) _____ is/are withdrawn from consideration.
5)☐ Claim(s) _____ is/are allowed.
6)☒ Claim(s) _1-28_ is/are rejected.
7)☐ Claim(s) _____ is/are objected to.
8)☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

9)☐ The specification is objected to by the Examiner.
10)☐ The drawing(s) filed on _____ is/are: a)☐ accepted or b)☐ objected to by the Examiner.
     Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
     Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
11)☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

12)☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
     a)☐ All   b)☐ Some * c)☐ None of:
       1.☐ Certified copies of the priority documents have been received.
       2.☐ Certified copies of the priority documents have been received in Application No. _____.
       3.☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
     * See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

1)☒ Notice of References Cited (PTO-892)
2)☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
3)☐ Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08) Paper No(s)/Mail Date _____.

4)☐ Interview Summary (PTO-413) Paper No(s)/Mail Date. _____.
5)☐ Notice of Informal Patent Application (PTO-152)
6)☐ Other: _____.

DETAILED ACTION

Claim Rejections - 35 USC § 102

1.   Claims 1-28 rejected under 35 U.S.C. 102(b) as being anticipated by

Van Horne et al (US 6,631,356).

CLAIMS:

1.   In a communications network having a server system and a plurality of bidder

systems, a method of conducting an auction for shares of a pooled investment

product that periodically declares a single net asset value comprising:

a)   receiving at the server system information relating to the investment product,

the investment product having achieved a hurdle rate, the investment product

information including a total number of available shares and the net asset value,

the net asset value corresponding to a share price of the investment product at the

hurdle rate;/abstract; fig 8, 9

b)   storing at the server system the investment product information;/abstract; fig 4

c)   opening an auction for the shares of the investment product;/ abstract, fig 8,9

d)   receiving from the bidder computers during the auction bids relating to the

investment product, the bids including a bid price per share and a number of shares

bid; / fig 8,9

e)   storing the bids on the server system; fig 4

f)   successively determining at the server system a winning bidder; / abstract

g)   successively updating at the server system the investment product information

by reducing the number of available shares by the number bid by the winning bidder

of shares until all of the available shares have been allocated./ fig 8,9

2.   The method of claim I further comprising:

maintaining at the server system bidder account information corresponding to a

bidder; and

updating at the server system the bidder account information for each of the winning

bidders to reflect a return, the return equaling the difference between the net asset

value and the respective winning bidders' bid price per share multiplied by the

number of shares bid by each of the respective winning bidders./ abstract; fig 8

3.   The method of claim 1 wherein the winning bidder is the bidder who bid

the highest bid price per share./ fig 8

4.   The method of claim I further comprising storing on the server system

open auction information./ abstract

5.   The method of claim 1 further comprising storing on the server system

past auction information./ abstract; fig 8

6.   The method of claim 5 further comprising generating graphical data based on

the **past** auction information./ fig 8

7.   The method of claim 5 further comprising generating tabular data based on

the past auction information./ fig 8

8.   The method of claim 2 further comprising generating graphical data based

on the bidder account information./ fig 8

9.   The method of claim 2 further comprising generating tabular data based on

the bidder account information./ fig 8

10.   The method of claim 1 further comprising generating electronic messages

and transmitting electronic messages to the bidders./ abstract

11.   The method of claim 1 step f further comprising:

generating an electronic message, the electronic message comprising bidder

registration information and winning bidder information; and/ abstract

transmitting the electronic message to a transfer agent./abstract; fig 9

12.   The method of claim I further comprising:

receiving at the server system purchase information for each of the winning bidders,

the purchase information relating to a purchase by each of the winning bidders of

the number of shares bid by each of the respective winning bidders at the respective

winning bidder's bid price per share./ abstract; fig 9

13.   In a communications network, a system for auctioning shares of a pooled

investment product that declares a single net asset value comprising:

a web site accessible via the communications network;

means for receiving information relating to the investment product, the investment

product having achieved a hurdle rate, the investment product information including

a total number of available shares and the net asset value, the net asset value

corresponding to a share price of the investment product at the hurdle rate;

means for storing the investment product information;

means for opening an auction relating to the shares of the investment product;

means for receiving bids from bidder computers during the auction, the bids

including a bid price per share and the number of shares bid;

means for storing the bids;

means for successively determining a winning bidder;

means for successively updating at the server system the investment product

information by reducing the number of available shares by the number bid by

the winning bidder of shares until all of the available shares have been

allocated./ refer all the above to claim 1

14.   The system of claim 13 further comprising:

means for maintaining at the server system bidder account information

corresponding to a bidder; and

means for updating at the server system the bidder account information for

each of the winning bidders to reflect a return, the return equaling the difference

between the net asset value and the respective winning bidders' bid price per

share multiplied by the

number of shares bid by each of the respective winning bidders./ refer to claim 2

15.   The system of claim 13 wherein the winning bidder is a the bidder who

bid the highest bid price per share/ refer to claim 3.

16.   The system of claim 13 further comprising means for storing open

auction information./refer to claim 4

17.   The system of claim 13 further comprising means for storing past

auction information./refer to claim 5

18.   The system of claim 17 further comprising means for generating graphical

data based on the past auction information./ refer to claim 6

19.   The system of claim 17 further comprising means for generating tabular

data based 3 on the past auction information./ refer to claim 7

20.   The system of claim 14 further comprising means for generating graphical

data based on the bidder account information./ refer to claim 8

21.   The system of claim 14 further comprising means for generating tabular

data based on the bidder account information./ refer to claim 9

22.   The system of claim 13 further comprising means for generating electronic

messages and means for transmitting the electronic messages to the bidders./ refer

to claim 10

23.   The system of claim 13 wherein the means for determining a winning bid

r further comprises:

means for generating an electronic message, the electronic message comprising

 bidder registration information and winning bidder information; and

means for transmitting the electronic messages comprising to a transfer

agent./refer to claim 11

24.   The system of claim 13 further comprising:

means for receiving at the server system purchase information for each of the

winning bidders, the purchase information relating to a purchase by each of

the winning bidders of the number of shares bid by each of the respective

winning bidders at the respective winning bidder's bid price per share./ refer

 to claim 12

25.   In a communications network having a server system and a plurality of

bidder systems, a method of conducting an auction for shares of a pooled

investment product that periodically declares a single net asset value comprising:

a)　　receiving at the server system information relating to the investment product,

the investment product having achieved a hurdle rate, the investment product

information including a total number of available shares, a redemption price

per share, the redemption price per share corresponding to the share price of

the investment product at the hurdle rate, a maximum price per share, and a

minimum price per share;

b)　　storing at the server system the investment product information;

c)　　opening at the server an auction for the shares of the investment product;

d)　　receiving from the bidder computers at the server system during the auction

bids relating to the investment product, the bids comprising a bid price per share

and a number of shares bid, the bid price being greater than or equal to the

minimum share price per share and less than or equal to the maximum share

price per share;

e)　　storing the bids at the server system;

f)　　successively determining at the server system a winning bidder;

g)　　successively updating at the server system the investment product

information by reducing the number of available shares by the number bid

by the winning bidder of shares until all of the available shares have been

allocated./ refer to claim 1, redemption is an inherent option

26.　　The method of claim 25 further comprising:

maintaining at the server system bidder account information corresponding to

a bidder; and

updating at the server system the bidder account information for each of the

winning bidders to reflect a return, the return equaling the difference between

the redemption price per share and the respective winning bidders' bid price

per share multiplied by the number of shares bid by each of the respective

winning bidders./ abstract; refer to claim1

27.　　In a communications network having a server system and a plurality of

bidder systems, a method of conducting an auction for shares of a pooled

investment product that periodically declares a single net asset value comprising:

a)　　receiving at the server system information relating to the investment product,

the

investment product having achieved a hurdle rate, the investment product information

including a total number of available shares and the net asset value, the net

asset value

corresponding to the share price of the investment product at the hurdle rate;

b)　　storing at the server system the investment product information;

c)　　opening an auction for the shares of the investment product;

d)　　receiving from the bidder computers during the auction bids relating to the

investment product, the bids including a bid price per share and a number of

shares bid;

e)   placing a hold on the bidder's available balance for a total value of the bid,

the total value of the bid based on the bid price per share and the number of

shares bid;

f)   successively determining at the server system a winning bidder;

g)   successively updating at the server system the investment product information

by reducing the number of available shares by the number bid by the winning

bidder of shares until all of the available shares have been allocated./ refer all

the above to claim 1; hold's are inherent options

28.   The method of claim 27 further comprising:

maintaining at the server system bidder account information corresponding to

bidders, the bidder account information including available balances for each

of the bidders; and/ abstract; refer to claim 1

updating at the server system the bidder account information for

each of the winning bidders to reflect a return, the return equaling the difference

between the current net asset value and the respective winning bidders' bid

price per share multiplied by the number of shares bid by each of the respective

winning bidders.

Application/Control Number: 09/668,547

Art Unit: 3624

This action is **NON-FINAL**. Any inquiry concerning this communication or earlier communications from the examiner should be directed to Steven R. Wasylchak whose telephone number is (703) 308-2848. The examiner can normally be reached on Monday-Thursday from 7:00 a.m. to 6:00 p.m. EST.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Vincent Millin, can be reached at (703) 308-1065. The fax number for Art Unit 3624 is (703) 305-7687.

Any inquiry of a general nature or relating to the status of this application or proceeding should be directed to the receptionist whose telephone number is (703) 308-1113.

Steven Wasylchak

3/19/04

DR. GEOFFREY R. AKERS, P.E.
PRIMARY EXAMINER